

HOTEL BOOM IN PORTUGAL: 20 NEW HOTELS IN LISBON AND 6 IN OPORTO

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SUMMARY

Lisbon is experiencing an unprecedented hotel boom. Twenty new hotels are projected and some are already under construction. The completion deadline for all hotels is 2004, the year when Portugal hosts the Euro 2004 European Football Cup tournament. The investment of around USD 300 million will increase to hotel rooms in Lisbon to 27,000 compared to the present 12,000 rooms, an increase of around 25%. Some new hotels will use existing high-value and/or historical real estate. The refurbishing and remodeling of some of Lisbon's older but valuable real estate will recuperate properties that have been ignored for many years. Since the World EXPO took place in Lisbon in 1998, tourism has been increasing. By July 2000, the number of tourists to Lisbon had increased by 1.8 million and the hotel occupancy rate reached 76%. Tourist arrivals in the Lisbon International Airport have increased at a 10% rate per year since 1998.

Oporto, the Industrial capital of Portugal, located 300 kilometers north of Lisbon, has a lower hotel occupation rate and hotel prices are also lower compared to Lisbon. Nevertheless, Oporto expects its tourist rates and hotel occupancy rates to increase considerably for the Euro 2004 and, therefore, is also building six new hotels and reconstructing and upgrading two existing hotels. Oporto will invest around USD 120 million to increase its hotel rooms by 1,200.

Excellent opportunities exist for American companies in the following areas: engineering, architectural, construction, landscaping, suppliers of hotel equipment and furnishings. All contacts and information available on the projects is listed below. Additional information will be sent in a separate IML.

The list of hotels to be built follows:

New Hotels in Lisbon

1. Solar do Castelo ** Inn**

To be built inside the medieval St.Jorge Castle in Lisbon, it will be a 4 star hotel with only 4 suites. It is budgeted to cost USD 1.4 million. Construction will begin in 2001. The company in charge of it is:

Grupo Heritage

Hoteis Heritage Lisboa
Travessa do Salitre, 7
1269-066 Lisboa

Tel: (351-21) 321-8218
Fax: (351-21) 347-1630
E-mail: plaza.hotels@heritage.pt

2. Carlton Palácio *****

To be built in the national monument, Palace of Valle Flor in the area of Santo Amaro, Madeira. This will be a 5 star hotel with 98 rooms in a romantic garden, plus 4 presidential suites. This project is valued at USD 25.5 million and construction started in the beginning of 2001. The company in charge is:

Grupo Pestana

Quinta da Vigia
9004-514 Funchal
Tel: (351-291) 209-100
Fax: (351-291) 232-076
E-mail: g.pestana@mail.telepac.pt
Web: www.pestana.com
Contact: Mr. Dionisio Pestana, President

3. Ibis Liberdade **

New 2 star hotel started construction in September, 2000 in Lisbon with 70 rooms and has already been inaugurated. Company in charge:

Grupo Amorim/Accor

Direcção de Desenvolvimento
Av. Jose Malhoa, Lote 1642
1099-051 Lisboa
Tel: (351-21) 724-4888
Fax: (351-21) 724-4899
E-mail: catarino_jorge@accor-hotels.com
Web: www.amorin-revestimentos.pt
Contact: Dr. Jorge Catarino, Development Director

4. Aviz ****

A 4 star hotel to be built in Lisbon with 60 rooms. Company in charge is:

Fundação Oriente

Rua do Salitre, 66/8
1269-065 Lisboa
Tel: (351-21) 358-5200
Fax: (351-21) 352-7042
E-mail: fundooriente@mail.telepac.pt
Web: www.foriente.pt

5. Sana Park Lisboa Hotel *****

This five star hotel is still under construction. Plans call for it to be inaugurated in 2002. It will have 300 rooms and its cost will be around USD 18.6 million. The group in charge is Grupo Sana Hotels which already owns six hotels in Lisbon and surroundings.

6. Sana Park Malhoa Hotel ****

Grupo Sana will build a 4 star hotel in Lisbon with 200 bedrooms. The project is budgeted at USD 13.9 million and is expected to open in 2002. Company Grupo Sana Hotels:

Grupo Sana Hotels

Rua Sampaio e Pina, 7 r/c Esq.
1070-248 Lisboa

Tel: (351-21) 382-7270

Fax: (351-21) 382-7275

E-mail: info@sanahotels.com

Web: www.sanahotels.com

Contacts: Ms. Alexandra Outeiro, Commercial Director

Mr. Jose Pinto Basto, General Director

7. Palácio Sotto Mayor ****

The Sotto Mayor Palace located in Lisbon will be reconstructed and upgraded to a 4 star hotel with 92 rooms. Construction/refurbishing will begin in 2001. At present there is no more information available.

8. Real Oeiras, ****

Real Oeiras will be built in Quinta da Vinha do Torneiro, near the highway that links Lisbon with the seaside resort of Cascais. It will have 100 rooms. Construction is projected to begin in 2002. Its cost will be approximately USD 4.7 million.

9. Real Vila Itália ****

Reconstruction of King Humberto of Italy's residence in Cascais. The hotel will have 136 rooms and is budgeted around USD 11.9 million.

10. Real Palácio ****

Transformation of the existing Sidonio Pais Palace in Lisbon. This hotel will have 150 rooms. It is projected to cost around USD 9.3 million. Construction should begin in 2002.

The company in charge of the construction of the Real Oeiras, Real Vila Italia, and Real Palacio is:

Grupo Real Parque

Soc. Construcao Joao Bernardino Gomes SA

Rua Antonio Enes 19 2. d

1050 Lisboa
Tel: (351-21) 351-5190
Fax: (351-21) 353-3712
E-mail: nop2449@mail.telepac.pt

11. Green Plaza ****

This 4 star hotel will be built in Lisbon with 108 rooms. Its projected cost is USD 9.3 million. The group in charge is SIH (Sun International Hotels). At present there is no more information available.

12. Europa Palace Hotel *****

This five star hotel will also be built in Lisbon, and will have 110 rooms. The Company in charge is:

Grupo 3K

Rua Laura Alves, 12 - 1.
1050-138 Lisboa
Tel: 351-21/799-3354
Fax: 351-21/795-4272
E-mail: 3k.hoteis@mail.telepac.pt
Web: www.3khoteis.com

13. Vila Galé Ópera ****

Four star hotel to be built near the 25 de Abril Bridge in Lisbon with 260 rooms. Total cost is estimated at USD 14.2 million. Construction should begin in 2002. The group in charge is Vila Gale.

14. Vila Galé Sintra ****

This 4 star hotel will be built in a medieval village in the outskirts of Lisbon, Várzea de Sintra. It will have 162 rooms plus 32 apartments. Construction will begin at the end of 2002/beginning of 2003.

The group in charge of the construction of the Opera and Sintra Hotels is:

Grupo Vila Galé,

Campo Grande 28 - 3. F/G
1700-093 Lisboa
Tel: (351-21) 795-6930
Fax: (351-21) 795-0020
E-mail: info@vilagale.pt
Web: www.vilagale.pt

15. Junqueira ****

To be built on the old Lisbon International Fair site. This will be a 4 star hotel with 200 rooms and is budgeted at USD 19 million. Construction is to begin by the latter part of 2002. The Group in charge is **Real Tejo**.

16. Altis Belém *****

This hotel will be built near the docks of the Tagus River (Doca Bom Sucesso). It will be a 5 star hotel with 40 rooms and it is projected to cost around USD 4.7 million. Construction is expected to begin by year-end 2001. The group that will build it is: **Grupo Fernando Martins**.

17. Tivoli Tejo (Antigo Ásia) ****

This four star hotel will be a renovated hotel (Asia) located at the Expo '98 site. Construction is planned to begin around May 2001. The hotel will have 280 rooms. Total cost is estimated at USD 30.9 million. The group in charge is **GES**.

18. Torre Vasco da Gama *****

The existing tower Vasco da Gama located at the Expo site will be transformed in to a 5 star hotel by:

Grupo Hotti Hoteis

Av. da Republica, 85 1. Esq.

1050-190 Lisboa

Tel: (351-21) 795-5171

Fax: (351-21) 797-6543

E-mail: hotti.hoteis@mail.telepac.pt

Contact: Dr. Manuel Proenca, President

19. Villa Rica Marl ***

This 3 star hotel will also be built in the Lisbon surroundings, Terrenos do Marl (Loures). It will have 70 rooms. The group in charge is **Grupo Fibeira** which will invest around USD 4.3 million.

20. Villa Rica Lisboa *****

To be built in Lisbon with 171 rooms. Estimated cost: USD 16.2 million. Construction is expected to begin in early 2001. The company in charge is **Grupo Fibeira**.

No additional information is available at present on **Grupo Fibeira**. More information will follow in a separate IML.

New Hotels in Oporto

1. Ibis Porto-Centro **

This 2 star hotel will be built in the center of Oporto and will have 70 rooms. The cost is estimated at USD 3.8 million. The group in charge is:

Grupo Amorim/Accor

Direccao de Desenvolvimento

Av. Jose Malhoa, Lote 1642

1099-051 Lisboa

Tel: (351-21) 724-4888

Fax: (351-21) 724-4899
E-mail: catarino_jorge@accor-hotels.com
Web: www.amorim-revestimentos.pt
Contact: Dr. Jorge Catarino, Development Director

2. Portus Cale ****

Portus Cale is a new hotel to be built on the Avenida da Boavista, near the Boavista Bingo Club, with 72 rooms. This 4 star hotel will cost around USD 4.7 million and construction began in November, 2000. The company in charge is:

Diliva Soc. de Investimento Imobiliarios(grupo Choice/Quality)

Rua julio Diniz 826 - 3.
4050-322 Porto
Tel: (351-22) 605-1740
Fax: (351-21) 600-9845
E-mail: diliva@mail.telepac.pt

3. Tivoli *** (enlargement)**

Upgrade and enlargement of existing Tivoli hotel in one of Oporto's main avenues, Avenida da Boavista. An additional 72 rooms will be constructed increasing total room capacity to 130. The group in charge is GES.

4. Sheraton *****

The Sheraton will also be constructed at Avenida da Boavista and will have 280 rooms. The construction of this hotel is budgeted at around USD 23.8 million and is expected to begin in 2003. This hotel will also have a shopping mall. The company in charge is **Mário Rodrigues Pereira**.

5. Melia Porto *****

Another 5 star hotel at Avenida Boavista with 250 rooms. Construction is planned to begin in 2003. It is estimated to cost USD 28.5 million. The group in charge is:

Grupo Hotti Hoteis

Av. da Republica, 85 1. Es1.
1050-190 Lisboa
Tel: (351-21) 795-5171
Fax: (351-21) 797-6543
E-mail: hotti.hoteis@mail.telepac.pt
Contact: Dr. Manuel Proenca, President

6. Parque da Cidade *****

Five star hotel in Oporto. Completion is expected by year-end 2003. The company in charge is:

Imoloc/Cofina/Ecop,

Travessa Helena Vieira da Silva, 259 - 1. Esq.
Paco da Boa-Nova
4450-716 Leca da Palmeira
Tel: (351-22) 999-1100
Fax: (351-22) 999-1199
Web: www.imoloc.pt

7. Boa-Vista * (enlargement)**

This is an existing hotel that will be renovated and enlarged in Oporto. An additional 39 rooms will be built increasing room capacity to 73 rooms. No more information available on this project.

8. Melia Confort Gaia/ Residence Gaia ****

This will be a large hotel with 175 rooms and 124 apartments. It is estimated to cost around USD 76.1 million and will include a shopping mall.

Construction begins this year. The company in charge is:

Sociedade Senhora do Pilar.

IMI Customer Satisfaction Survey

U.S. Department of Commerce
International Trade Administration
The Commercial Service

The U.S. Department of Commerce would appreciate input from U.S. businesses that have used this IMI report in conducting export market research. Please review the privacy statement / disclaimers at the bottom of this Web site. Please take a few moments to complete the attached survey and fax it to 202/482-0973, mail it to QAS, Rm. 2002, U.S. Department of Commerce, Washington, D.C. 20230, or Email: Internet[Opfer@doc.gov].

* * * About Our Service * * *

1. Country covered by report: _____

Industry/title: _____

Commerce domestic office that assisted you (if applicable):

2. How did you find out about the IMI service?

- ☐ Direct mail
- ☐ Recommended by another firm
- ☐ Recommended by Commerce staff
- ☐ Trade/state/private newsletter
- ☐ Department of Commerce newsletter
- ☐ Other (specify): _____

3. Please indicate the extent to which your objectives were satisfied:

1-Very satisfied

- 2-Satisfied
- 3-Neither satisfied nor dissatisfied
- 4-Dissatisfied
- 5-Very dissatisfied
- 6-Not applicable

- ☐ Overall objectives
- ☐ Accuracy of information
- ☐ Completeness of information
- ☐ Clarity of information
- ☐ Relevance of information
- ☐ Follow-up by Commerce representative

4. In your opinion, did using the IMI service facilitate any of the following?

- ☐ Decided to enter or increase presence in market
- ☐ Developed an export marketing plan
- ☐ Added to knowledge of country/industry
- ☐ Corroborated market data from other sources
- ☐ Decided to bypass or reduce presence in market
- ☐ Other (specify): _____

5. How likely would you be to use the IMI service again?

- ☐ Definitely would
- ☐ Probably would
- ☐ Unsure
- ☐ Probably would not
- ☐ Definitely would not

6. Comments:

* * * About Your Firm * * *

1. Number of employees: ☐ 1-99 ☐ 100-249 ☐ 250-499
☐ 500-999 ☐ 1,000+

2. Location (abbreviation of your state only): _____

3. Business activity (check one):

- ☐ Manufacturing
- ☐ Service
- ☐ Agent, broker, manufacturer's representative
- ☐ Export management or trading company
- ☐ Other (specify): _____

4. Value of export shipments over the past 12 months:

- ☐ Less than \$10K
- ☐ \$11K-\$100K
- ☐ \$101K-\$500K
- ☐ \$501K-\$999K
- ☐ \$1M-\$5M

___More than \$5M

May we call you about your experience with the IMI service?

Contact name: _____

Phone: _____

Fax number: _____

Email: _____

Thank you--we value your input!

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